

*Bills Could Create or Save up to 81,000 Jobs*

February 4, 2010

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The Southeast Hurricanes Small Business Disaster Relief Act of 2010 would give the Small Business Administration (SBA) the authority to waive up to \$15,000 of the interest payments for businesses in Louisiana, Mississippi and Texas over three years. The bill requires the SBA to give priority to applications from businesses with 50 employees or less and businesses that re-opened between September 2005 and October 2006 for businesses affected by Hurricanes Katrina and Rita, and between September 2008 and January 2009 for businesses affected by Hurricanes Gustav and Ike. The program would end on December 31, 2010.

"The small businesses in these hard-hit areas have not survived just one disaster, but three: hurricanes Katrina and Rita in 2005, hurricane Gustav and Ike in 2008, and now the economic downturn. Yet these "pioneer" businesses that took the initiative to quickly reopen after the storms are the ones communities need the most. If residents see their local gas station or their favorite restaurant open they are more likely to come back to rebuild their homes, spurring economic growth in these devastated areas. As we approach the fifth anniversary of Hurricanes Katrina and Rita, we must ensure that these "pioneers" can make it past this anniversary. This legislation will help these businesses, not just survive, but grow and hire workers," Sen. Landrieu said.

**"As a former small business owner, I know how hard it can be to make payroll, even in the best of times," said Congressman Melancon. "Louisiana's small businesses have had to be extra resilient over the past few years just to keep their doors open. Instead of**

**spending much-needed cash on interest payments, this commonsense bill will allow them to reinvest in hiring new workers and expanding their businesses."**

"As many of our businesses were struggling to recover from the damages suffered in the 2005 hurricanes, the national economic downturn dealt another blow, threatening the stability of thousands of jobs in Louisiana. This SBA waiver offers temporary relief to business owners at a critical time when our state relies on their success to continue our recovery from hurricanes Katrina and Rita. We thank Senator Landrieu and Congressman Melancon for continuing to fight for Louisiana business owners," said Robin Keegan, Executive Director of the Louisiana Recovery Authority.

"The Chamber SWLA commends Sen. Landrieu and Congressman Melancon for introducing the Southeast Hurricane Small Business Disaster Relief Act to help businesses in our region that received SBA loans after Rita and Katrina ravaged our coastline in 2005. This bill is extremely timely as many small businesses with less than 50 employees, the backbone of our economy, are still struggling to survive, plagued by rebuilding after the storms and now a downward spiraling economy. The Hurricanes Small Business Disaster Relief Act is crucial to all small business owners but especially the 'Mom and Pop' shops that are often overlooked," said George Swift, President and CEO of the Southwest Louisiana Chamber.

"Greater New Orleans, Inc. applauds Senator Landrieu and Congressman Melancon for the Southeast Hurricanes Small Business Disaster Relief Act. By providing direct cash flow relief to those small businesses that had the courage and dedication to reopen after Hurricane Katrina, this act will support the economy and create thousands of jobs. For southeastern Louisiana, where small businesses are the bedrock of the economy, the Small Business Disaster Relief Act is not only the right thing to do - it is the smart thing to do," said Michael Hecht, President and CEO of the Greater New Orleans, Inc. or GNO, Inc.

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